

**SUPPLEMENTARY INFORMATION:****Background**

The temporary regulations that are the subject of corrections implement section 988 of the Internal Revenue Code of 1986, which defines such financial transactions and provides rules for timing (in certain cases), character, and source of gain or loss that generally is due to fluctuations in exchange rates. The temporary regulations also provide rules for certain integrated hedging transactions. These provisions were amended or added by the Tax Reform Act of 1986 (Pub. L. No. 99-514, 100 Stat. 2085).

**Need for Correction**

As published, T.D. 8265 contains typographical errors which may prove to be misleading and are in need of clarification.

**Correction of Publication**

Accordingly, the publication of the temporary regulations (T.D. 8265) which was the subject of FR Doc. 89-22017, is corrected as follows:

**§ 1.267(f)-1T [Corrected]**

1. On page 38823, column 2, § 1.267(f)-1T (h)(2), first and second line, the reference "paragraph (b)(2)(i) of this section" is removed and the reference "§ 1.988-2T (b)(2)(i)" is added in its place.

**§ 1.988-1T [Corrected]**

2. On page 38825, column 3, § 1.988-1T (a)(3) Example (11), seventh line, the reference "paragraphs (a)(1)(ii) and (iii)" is removed and the reference "paragraphs (a)(1)(ii) and (2)(iii)" is added in its place.

3. On page 38827, column 3, § 1.988-1T (a)(6)(ii) Example (1), eleventh line from the bottom of this paragraph, the date "January 3, 1983" is removed and the date "January 3, 1990" is added in its place.

**§ 1.988-2T [Corrected]**

4. On page 38838, column 3, § 1.988-2T (d)(4)(ii), fifth line from the bottom of

this column, the words "on such date." is removed and a "." is added in its place.

**§ 1.988-5T [Corrected]**

5. On page 38844, column 2, § 1.988-5T (a)(5)(iv), second line, the reference "paragraph (a)(5)" is removed and the reference "paragraph (a)(5)(v)" is added in its place.

6. On page 38849, column 2, § 1.988-5T (b)(4)(iv), last line, the reference "paragraph (b)(4)(vi)" is removed and the reference "paragraph (b)(4)(vi)" is added in its place.

Dale D. Goode,

Chief, Regulations Unit, Assistant Chief Counsel (Corporate).

[FR Doc. 89-23719 Filed 10-6-89; 8:45 am]

BILLING CODE 4830-01-M

**ENVIRONMENTAL PROTECTION AGENCY****40 CFR Part 52**

[FRL-3657-7]

**Plan for Vulcan Materials Company Geismar Chemicals Plant, Geismar, Louisiana**

**AGENCY:** Environmental Protection Agency (EPA).

**ACTION:** Final rulemaking.

**SUMMARY:** EPA is approving the Vulcan Materials Company Geismar Chemicals Plant Alternative Emission Reduction Plan ("Bubble") as a revision to the Louisiana State Implementation Plan (SIP). The Bubble uses credits obtained from extra control of emissions from five volatile organic compound (VOC) storage tanks in lieu of controls on one process vent and one VOC storage tank. The emission reduction credits (ERCs) were determined to be valid consistent with the provisions for bubbles outlined in EPA's Emissions Trading Policy Statement (ETPS) of December 4, 1986 (51 FR 43814).

**DATES:** This rulemaking is effective November 9, 1989.

**ADDRESSES:** Copies of the submittal are available for public inspection during normal business hours at:

Air Quality Division, Louisiana Department of Environmental Quality, Land and Natural Resources Building, 625 North 4th Street, P.O. Box 44096, Baton Rouge, Louisiana 70804-4096. Public Information Reference Unit, Environmental Protection Agency, Library, 401 M Street SW., Washington, DC 20460. Environmental Protection Agency, Region 6 Office, Air Programs Branch, 1445 Ross Avenue, Dallas, Texas 75202.

**FOR FURTHER INFORMATION CONTACT:**

Bill Riddle, State Implementation Plan Section; Air Programs Branch; Air, Pesticides & Toxics Division; EPA Region 6 Office, 1445 Ross Ave., Dallas, Texas 75202, (214) 655-7214 or FTS 255-7214.

**SUPPLEMENTARY INFORMATION:****A. Background**

A brief background of the Vulcan Bubble is provided here. For a more comprehensive description of the details of this Emissions Trade see the proposed approval, Plan for Vulcan Materials Company Geismar Chemicals Plant, Geismar, LA (54 FR 23672, June 2, 1989).

Vulcan Materials Company's Geismar Chemical Plant contains several chemical storage tanks regulated under Louisiana Air Quality Regulation (LAQR) 22.3 and waste gas vents under LAQR 22.8. The company has controlled five VOC storage tanks to a level beyond Reasonable Available Control Technology (RACT), as an alternative to placing controls on one other tank and one process vent. The credit the company is claiming results from the installation of a vapor recovery system on a tank farm. The entire trade is summarized below:

$$\begin{array}{rcl} \text{Credits from control} & + & \text{Noncompliance} \\ \text{of tanks } (-163.26) & & \text{emissions} \\ \text{TPY} & & (117.78)(1.1) \text{ TYP} \\ \hline & = & \text{Progress toward attainment } (-33.7) \text{ TPY} \\ & & (10 \text{ percent progress toward attainment}) \end{array}$$

Sources	Emissions (tons/year)					
	Actual			Allowable		
	Before bubble	After bubble	Change	Before bubble	After bubble	Change
CCl <sub>4</sub> storage tank 4C	13.52	13.52	0	67.16	13.52	-53.64
EDC storage tank 3A	4.61	4.61	0	32.22	4.61	-27.61



Sources	Emissions (tons/year)					
	Actual			Allowable		
	Before bubble	After bubble	Change	Before bubble	After bubble	Change
EDC storage tank 3B.....	4.64	4.64	0	33.22	4.64	-28.58
EDC storage tank 3C.....	4.64	4.64	0	33.22	4.64	-28.58
EDC storage tank 3D.....	10.63	10.63	0	35.48	10.63	-24.85
HCl vent.....	113.80	113.80	0	0.00	113.80	113.80
CH <sub>3</sub> OH storage tank 3-73.....	4.58	4.58	0	0.60	4.58	3.98
10 percent progress toward attainment.....						11.78
Total.....	156.42	156.42	0	201.9	156.4	-33.7

## B. Discussion

The Bubble was reviewed for compliance with the requirements of Section 110 of the Clean Air Act, 40 CFR part 51, EPA's Proposed Emissions Trading Policy Statement (ETPS) published in the *Federal Register* on April 7, 1982 (47 FR 15076) and the Final ETPS published in the *Federal Register* on December 4, 1986 (51 FR 43814).

In the proposed approval for Vulcan, an extensive background discussion was given on pending bubbles. Vulcan is a case wherein the geographic location of the plant was changed from nonattainment with a demonstration of attainment to nonattainment without a demonstration of attainment while the Bubble was being processed. Special assurances are required from the State to process a trade like this under the "Treatment of Pending Bubble Applications" section (51 FR 43840) of the final ETPS. These were given in the proposal on 54 FR 23675. These three State assurances were provided to EPA by the State during the comment period.

The State issued a permit to Vulcan, #1829T(M-1), for the trade on April 9, 1987. As stated in the proposal (54 FR 23674), several points of enforceability needed to be included in a revised permit before EPA gave final approval to the Bubble. EPA received the revised permit issued by the LDEQ on July 29, 1989, with these points of enforceability included, as follows:

1. A test method to determine vapor condenser efficiency was included under Specific Condition 5. A test method for the HCl scrubber vent was included under Specific Condition 4.
2. A method to verify compliance with emissions from tanks using EPA publication AP-42 was included under Specific Condition 1.
3. The methanol tank (3-73) has been added to Specific Condition 1 for recordkeeping.
4. All attachments included with the revised permit (#1829T(M-2)) have been referenced in Specific Condition 3 of the

permit as being enforceable components of the permit. All pages have been numbered (n of 17).

EPA received no public comments, beyond the responses from the State, on the June 2, 1989, proposed rulemaking.

## C. Final Action

Because the State has fulfilled the requirements stipulated in the June 2, 1989, proposed approval, and because all other requirements have been met, EPA approves the Vulcan Materials Company Geismar Chemicals Plant Alternative Emission Reduction Plan ("Bubble") as a revision to the Louisiana SIP. The approved LDEQ permit for this trade is #1829T (M-2) dated July 28, 1989.

Under 5 U.S.C. Section 605(b), I certify that this SIP revision will not have a significant economic impact on a substantial number of small entities.

This action has been classified as a Table 3 Action by the Regional Administrator under the procedures published in the *Federal Register* on January 19, 1989 (54 FR 2214-2225). On January 6, 1989, the Office of Management and Budget waived Table 2 and 3 SIP revisions (54 FR 2222) from the requirements of Section 3 of Executive Order 12291 for a period of two years.

Under section 307(b)(1) of the Clean Air Act, as amended, judicial review of this action is available only by filing a petition for review in the United States Court of Appeals for the appropriate circuit within 60 days of today. This action may not be challenged later in proceedings to enforce its requirements (See section 307(b)(2)).

## List of Subjects in 40 CFR Part 52

Air pollution control, Hydrocarbons, Incorporation by reference, Ozone.

**Note:** Incorporation by reference of the State Implementation Plan for the State of Louisiana was approved by the Director of the Federal Register on July 1, 1982.

Dated: September 8, 1989.

Joe D. Winkle,

Acting Regional Administrator (6A).

## PART 52—[AMENDED]

40 CFR part 52 is amended as follows:  
**Subpart T—Louisiana**

1. The authority citation for part 52 continues to read as follows:

**Authority:** 42 U.S.C. 7401-7642.

2. Section 52.970 is amended by adding paragraph (c)(52) to read as follows:

### § 52.970 Identification of plan.

\* \* \* \* \*

(c) \* \* \*

(52) On October 31, 1983, the Governor submitted a request to revise the Louisiana SIP to include an Alternative Emission Reduction Plan for the Vulcan Materials Company facility located at Geismar, Ascension Parish. A permit was issued by LDEQ on March 24, 1983 (#1829T), but after several revisions, the final permit for the trade is #1829T (M-2), issued July 28, 1989. This Bubble uses credits obtained from installation of a vapor recovery system on a tank farm of five VOC storage tanks in lieu of controls on one process vent and one VOC storage tank.

(i) Incorporation by reference.

(A) LDEQ Permit number 1829T (M-2), Revision of Bubble Permit—Vulcan Chemicals Company, Geismar, Ascension Parish, Louisiana, issued July 28, 1989.

(ii) Additional material.

(A) Letter dated June 28, 1989, from the Administrator of the Louisiana Office of Air Quality, giving assurances that the State has resources and plans necessary to strive toward attainment and maintenance of the NAAQS for ozone taking into account the influence of this Bubble on air quality.

[FR Doc. 89-23774 Filed 10-6-89; 8:45 am]

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FEDERAL COMMUNICATIONS  
COMMISSION

## 47 CFR Part 73

[MM Docket No. 88-455, RM-6397]

Radio Broadcasting Services; Dora  
and Warrior, AlabamaAGENCY: Federal Communications  
Commission.

ACTION: Final rule.

**SUMMARY:** This document allots Channel 254A to Warrior, Alabama, as that community's first local FM service, in response to a counterproposal filed by Billy G. Hogan d/b/a Hogan Broadcasting System. Coordinates used for Channel 254A at Warrior are 33-50-13 and 86-48-36. With this action, the proceeding is terminated.

**DATES:** Effective November 16, 1989; The window period for filing applications on Channel 254A at Warrior, Alabama, will open on November 17, 1989, and close December 18, 1989.

**FOR FURTHER INFORMATION CONTACT:**

Ordee Pearson, (202) 634-6530. Questions related to the window application filing process at Warrior, Alabama, should be addressed to the Audio Service Division, FM Branch, Mass Media Bureau, (202) 632-0394.

**SUPPLEMENTARY INFORMATION:** This is a synopsis of the Commission's Report and Order in MM Docket 88-455 adopted September 18, 1989 and released October 2, 1989. The full text of this Commission decision is available for inspection and copying during normal business hours in the FCC Dockets Branch (Room 230), 1919 M Street, NW., Washington, DC. The complete text of this decision may also be purchased from the Commission's copy contractors, International Transcription Service (202) 857-3800, 2100 M Street, NW., Suite 140, Washington, DC 20037.

## List of Subjects in 47 CFR Part 73

Radio broadcasting.

## PART 73—[AMENDED]

1. The authority citation for Part 73 continues to read as follows:

Authority: 47 U.S.C. 154, 303.

## § 73.202 [Amended]

2. Section 73.202(b), the Table of

Allotments, is amended by adding Warrior, Alabama, Channel 254A.

Federal Communications Commission.

Karl A. Kensinger,

Chief, Allocations Branch, Policy and Rules Division, Mass Media Bureau.

[FR Doc. 89-23795 Filed 10-6-89; 8:45 am]

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## 47 CFR Part 73

[MM Docket No. 86-55; RM-5161, RM-5400  
and RM-5401]Radio Broadcasting Services; Atmore,  
Chatom, and Bayou LaBatre, Alabama,  
and Pascagoula, MississippiAGENCY: Federal Communications  
Commission.

ACTION: Final rule.

**SUMMARY:** This document allots Channel 290A to Atmore, Alabama, substitutes Channel 291C3 for Channel 291A at Chatom, Alabama, and substitutes Channel 290C3 for Channel 292A at Pascagoula, Mississippi. The reference coordinates for the Channel 290A allotment at Atmore, Alabama, are 30-55-05 and 87-26-47, for the Channel 291C3 allotment at Chatom, Alabama, 31-34-20 and 88-07-26, and for the Channel 290C3 allotment at Pascagoula, Mississippi, 30-22-05 and 88-44-35. This document also modifies the license of Station WGUD, Pascagoula, Mississippi, to specify operation on Channel 290C3. This document dismisses the counterproposal to allot Channel 292A to Bayou LaBatre, Alabama. With this action, this proceeding is terminated.

**DATES:** Effective November 17, 1989. The window period for filing applications for the Channel 290A allotment at Atmore, Alabama, and the Channel 291C3 allotment at Chatom, Alabama, will open on November 20, 1989, and close on December 20, 1989.

**FOR FURTHER INFORMATION CONTACT:**

Robert Hayne, Mass Media Bureau, (202) 634-6530.

**SUPPLEMENTARY INFORMATION:** This is a synopsis of the Commission's Report and Order, MM Docket No. 86-55, adopted September 18, 1989, and released October 3, 1989. The full text of this Commission decision is available for inspection and copying during normal business hours in the FCC Dockets Branch (Room 230), 1919 M Street, NW., Washington, DC. The complete text of this decision may also be purchased from the Commission's

copy contractors, International Transcription Service, (202) 857-3800, 2100 M Street, NW., Suite 140, Washington, DC 20037.

## List of Subjects in 47 CFR Part 73

Radio broadcasting.

## PART 73—[AMENDED]

1. The authority citation for part 73 continues to read as follows:

Authority: 47 U.S.C. 154, 303.

## § 73.202 [Amended]

2. Section 73.202(b), the Table of FM Allotments, is amended under Alabama by adding Channel 290A at Atmore.

3. Section 73.202(b), the Table of FM Allotments, is amended under Alabama by removing Channel 291A and adding Channel 291C3 at Chatom.

4. Section 73.202(b), the Table of FM Allotments, is amended under Alabama by removing Channel 292A and adding Channel 290C3 at Pascagoula.

Federal Communications Commission.

Karl A. Kensinger,

Chief, Allocations Branch, Policy and Rules Division, Mass Media Bureau.

[FR Doc. 89-23796 Filed 10-6-89; 8:45 am]

BILLING CODE 6712-01-M

## 47 CFR Part 73

[MM Docket No. 88-600, RM-6468]

Radio Broadcasting Services;  
Colorado City, ArizonaAGENCY: Federal Communications  
Commission.

ACTION: Final rule.

**SUMMARY:** This document allots Channel 296C1 to Colorado City, Arizona, as that community's first local broadcast service, in response to a petition filed by Diana L. Le Baron. The coordinates for Channel 296C1 are 36-59-24 and 112-58-36. With this action, the proceeding is terminated.

**DATES:** Effective November 17, 1989; The window period for filing applications on Channel 296C1 at Colorado City, Arizona, will open on November 20, 1989 and close on December 20, 1989.

**FOR FURTHER INFORMATION CONTACT:**

Ordee Pearson, (202) 634-6530.

Questions related to the window application filing process at Colorado City, Arizona should be addressed to the Audio Service Division, FM Branch, Mass Media Bureau, (202) 632-0394.

**SUPPLEMENTARY INFORMATION:** This is a synopsis of the Commission's Report